

APRIL 23, 2005 ELECTION
PARISH OF RICHLAND

SCHOOL DISTRICT NO. 1 PROPOSITION

SUMMARY: AUTHORITY TO ISSUE NOT EXCEEDING \$7,755,000 OF 20 YEAR GENERAL OBLIGATION BONDS FOR ACQUIRING AND/OR IMPROVING LANDS FOR BUILDING SITES AND PLAYGROUNDS; INCLUDING CONSTRUCTION OF NECESSARY SIDEWALKS AND STREETS ADJACENT THERETO; PURCHASING, ERECTING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES WITHIN AND FOR SAID SCHOOL DISTRICT, INCLUDING, TO THE EXTENT FEASIBLE, THOSE SPECIFIC SCHOOL PROJECTS SET FORTH IN THE "CAPITAL IMPROVEMENTS PLAN" APPROVED BY THE RICHLAND PARISH SCHOOL BOARD ON FEBRUARY 8, 2004, AND ACQUIRING THE NECESSARY EQUIPMENT AND FURNISHINGS THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall School District No. 1 of the Parish of Richland, State of Louisiana, incur debt and issue bonds not exceeding Seven Million Seven Hundred Fifty-Five Thousand Dollars (\$7,755,000), to run twenty (20) years from date thereof, with interest at a rate not exceeding eight per centum (8%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds; including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District, including, to the extent feasible, those specific school projects set forth in the "Capital Improvements Plan" approved by the Richland Parish School Board on February 8, 2004, and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public; which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?